

February 27th, 2024

Dear Judge Glenn,

My wife and I have four LLC corporate accounts with Celsius and are still awaiting distributions on three of our accounts. These four accounts are our SDIRAs (self directed IRAs) and are our life's savings. We have patiently been waiting for these distributions, and were originally told that distributions would be by February 15th, but it is now February 27th. This is almost one month since the effective date was set on January 31st.

We were told we would be paid in USD. If our distributions are to be in USD, we feel our distributions should have been processed first (or certainly by February 15th), as any of us wishing to own crypto could try to repurchase crypto close to the effective date prices. However, now that it's been a month, BTC is around \$52,700, which is over 33% higher than the January 31st effective date price of \$42,972. ETH is also up over 26% at ~\$3250 from the effective date price of \$2577. We find it completely unfair and unacceptable that others were paid out within 15 days of the effective date and in crypto, and that some of us are still waiting for our distributions.

We also feel it's unfair and not equitable that only 100 corporate accounts were selected to receive crypto distribution without any transparency on how those 100 accounts would be chosen, with the rest receiving USD checks and wires.

Given that the price of BTC and ETH have gone up substantially since the January 31st effective date, we feel corporate investors should receive crypto distributions, just as other Celsius creditors received, so as not to lose out on the rise in crypto prices. If corporate investors are not able to be paid in crypto, we feel we should be paid the USD equivalent at today's trading prices of BTC and ETH, since it has now been almost a month since the effective date. As mentioned, three of our four \$100k+ accounts are still awaiting distributions, and with each day that passes, BTC and ETH continue to go up in price, thus lowering what our distribution could have been had they been paid in crypto like other Celsius creditors received.

We know many others are in the same situation as us, and we hope you can look into this and right this wrong, and make the distributions fair to all creditors.

Sincerely,
Jake & Sheri Faller
6660 Oak Springs Dr
Oak Park, CA 91377

Accounts:

BFaller RD LLC
BFaller ROTH RD LLC
SFaller TRD RD LLC
SFaller RD LLC